BRITISH COLUMBIA
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BCStats

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Current Statistics ◆ April 2010

- **British Columbia's unemployment rate increased to 7.9% (*seasonally adjusted*) in March, as job growth in the province stalled.** Employment, which had increased significantly in the past two months, was virtually unchanged in March. At the same time, the number of people who were either working or looking for work inched up 0.1%.

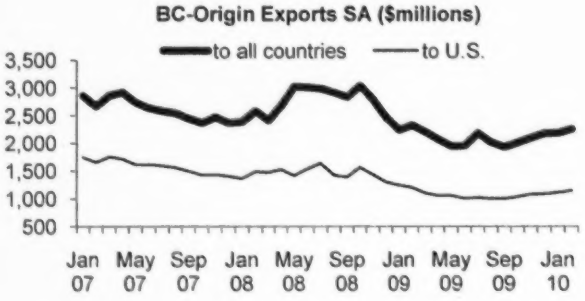
  Job losses were concentrated in the private sector, where employment fell 0.5% (seasonally adjusted) in March. The number of public sector jobs rose 0.2%, while self employment increased (+1.2%) for the first time since October. Full-time employment fell 0.7% but there were 2.5% more people with part-time jobs. The youth unemployment rate climbed back up to 13.5% while the jobless rate for more experienced workers (aged 25 and over) remained unchanged at 6.9%.

  Canada's unemployment rate was unchanged at 8.2% (seasonally adjusted) in March. Although BC, Alberta and Saskatchewan saw jobless rates rise last month, the four western provinces continued to post the lowest unemployment rates in the country. *Data Source: Statistics Canada*

- **The value of building permits issued by British Columbia municipalities slid 3.2% lower (seasonally adjusted) in February.** An increase in the non-residential sector (+4.7%), was offset by a 5.6% decline in the value of permits issued for residential projects. Nationally, the value of building permits dipped slightly (-0.5%) as a drop in residential intentions (-7.5%) offset a 16.0% increase in non-residential permits.
  Data Source: Statistics Canada

- **The value of British Columbia's exports rose 3.3% (*seasonally adjusted*) in February after posting only a modest increase (+0.4%) in the previous month.** Shipments of forest (+4.3%) products continued to pick up and exports of agriculture & fish (+8.2%), industrial and consumer (+5.3%) and energy (+2.8%) products were all higher. However, machinery, equipment & automotive product exports were down 4.9%.

  US-bound exports, accounting for roughly half of all BC exports, were up 3.5% in February. Much of that increase came as a result of a sharp rise (+17.4%) in energy shipments. Total exports to overseas destinations climbed 3.2% in February.
  Data Source: Statistics Canada & BC Stats

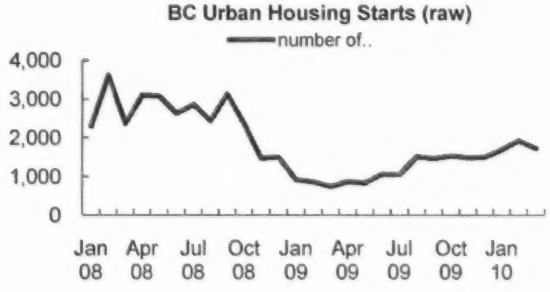


- **Coal production in British Columbia rose 48.3% (year-over-year) to 1.96 million tonnes in January.** About 96% of BC's monthly coal production is used in metallurgical processes, ultimately to make steel. The remainder (roughly 4%) is used to generate heat for industry or for electricity generation. *Data Source: Statistics Canada*

- **Room revenues fell (-11.0%, *seasonally adjusted*) in December, almost completely offsetting the November gains of 11.7%.** The previous month's growth stemmed from a major influx of pre-Olympic vacation rental sales (+115.7%) in Mainland/Southwest for the Vancouver 2010 Winter Olympic Games. As a result, December room revenues in Mainland/Southwest dropped (-17.7%), compared to November's 20.7% growth. Similarly, Vancouver Island/Coast (-2.1%), Thompson/Okanagan (-3.0%), Kootenay (-6.6%)

and North Coast (-0.3%) room revenues contracted. Cariboo (+0.3%), Nechako (+2.2%) and Northeast (+5.7%) all saw accommodation sales rise. *Data Source: Statistics Canada*

- **Housing starts in the province fell 16.2% (*seasonally adjusted*) in March.** Vancouver, where starts slumped (-39.4%) after surging in February was a major factor in the overall weakness. However, other urban areas also saw new construction activity slow significantly (-15.6%) in March.
  Canadian starts fell 1.5%, as new housing construction activity slowed in six provinces including Ontario (-14.2%) and BC. However, strong gains in Alberta (+22.3%) and Quebec (+17.1%) helped mitigate the effect of these declines. *Data Source: CMHC*



- **Total retail sales in BC were slightly higher (+0.1% *seasonally adjusted*) in the Olympic month of February, with strong sales reported at clothing and beer, wine & liquor stores.** Canadian sales edged up (+0.5%), largely the result of higher sales at new car dealerships. All provinces recorded increases, but Manitoba (+1.4%), Alberta (+1.0%) and most of Atlantic Canada posted the strongest gains. *Data Source: Statistics Canada*

- **British Columbia's year-over-year inflation rate was 0.5% in March, down from the 1.2% rate posted in February.** Rising energy prices (+7.7%) were the main reason for the increase in the Consumer Price Index (CPI) relative to March 2009. However, the effect of this was mitigated by a twelfth consecutive decrease in shelter costs (-1.5%). Excluding shelter from the CPI, inflation in BC was 1.3%.

  While the price of owned accommodation (-3.1%) continued to decline in March, rental costs remained on the rise (+1.3%). British Columbians paid more for most utilities, with electricity (+4.4%), water (+10.2%) and fuel oil (+32.7%) all up from a year ago. Property taxes were also substantially higher (+6.2%) than in March of 2009.

  Prices for traveller accommodation returned closer to levels recorded prior to the Winter Olympics, increasing just 2.8% in the 12-months to March, after a 64.1% surge in February.

  A rise in the cost of food purchased at restaurants (+2.0%) offset a decline in prices at grocery stores (-0.7%). Fresh fruits (-6.6%) and vegetables (-4.9%) continued to take a smaller slice out of household budgets, as did meat (-3.5%). Prices for fish, seafood & other marine products (-2.5%) dropped for the first time since October 2008.

  Clothing prices were also on the slide, down 0.5% from where they were a year ago. However, the price of health & personal care (+1.5%), along with the cost of operating and furnishing a home (+0.5%), was up moderately.

  Increased maintenance costs (+1.2%), higher insurance premiums (+2.3%) and continued jumps in the price of gasoline (+13.7%) pushed up the cost of operating an automobile (+6.8%) substantially. This, coupled with a further climb in the price of purchasing or leasing an automobile (+2.1%), drove transportation costs higher (+3.7%). Private transportation shot up 5.1% over last year, but public transport was down notably (-5.7%). *Data Source: Statistics Canada*

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Mar '10	112.6	-0.5	0.5	112.7	0.8
Consumer Price Index-Vancouver	2002=100	Mar '10	113.6	-0.3	0.9	113.5	1.0
Consumer Price Index-Victoria	2002=100	Mar '10	112.0	-0.4	0.4	112.0	0.6
Consumer Price Index-Canada	2002=100	Mar '10	115.6	0.0	1.4	115.4	1.6
Consumer Price Index-USA	1982-84=100	Mar '10	217.6	0.4	2.3	217.0	2.4
Industry Price Index-Canada	1997=100	Feb '10	116.9	0.0	-0.6	116.9	-0.4
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Mar '10	7.9	(7.7)	(7.5)	7.9	(6.9)
Unemployment Rate (SA)-Canada	Percent	Mar '10	8.2	(8.2)	(8.1)	8.2	(7.8)
Unemployment Rate (SA)-USA	Percent	Feb '10	9.7	(9.7)	(8.1)	9.7	(7.9)
Unemployed (SA)-BC	Thousand	Mar '10	195.4	1.8	7.0	196.0	16.4
Employed (SA)-BC	Thousand	Mar '10	2,289.9	0.0	2.1	2,286.9	1.4
Labour Force (SA)-BC	Thousand	Mar '10	2,485.3	0.1	2.5	2,483.0	2.4
Participation Rate (SA)-BC	Percent	Mar '10	66.2	(66.2)	(65.8)	66.2	(65.8)
Regular EI Benefits Paid	$Million	Feb '10	143.2	-18.8	20.5	159.8	38.5
Regular EI Beneficiaries	Persons	Feb '10	94,200	-2.9	16.2	95,690	22.3
Average Weekly Wage Rate-BC	Dollars	Mar '10	821.18	0.9	3.9	815.75	2.5
Wages and Salaries-BC (SA)	$Million	Dec '09	7,530.4	0.7	-1.0	7,424.3	-1.9
Fixed-Weighted Earnings Index-BC	1996=100	Feb '10	125.9	0.9	3.5	125.4	2.0
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	Jan '10	2,249.0	22.5	13.6	2,249.0	13.6
Market Pulp Shipments-Tonnes	Thousand	Feb '10	351	5.7	30.0	342	16.6
Newsprint Shipments-Tonnes	Thousand	Feb '10	33	-17.5	-15.4	37	-6.4
Other Paper Shipments-Tonnes	Thousand	Feb '10	112	-12.5	-5.9	120	-4.0
Coal-Tonnes	Thousand	Jan '10	1,958.0	15.2	48.3	1,958.0	48.3
Oil-Cubic Metres	Thousand	Dec '09	106.4	2.7	-2.2	106.0	-5.2
Natural Gas-Cubic Metres	Million	Mar '09	2,956.6	11.5	8.5	2,857.8	9.8
Electric Power Generated	GW.h	Jan '10	6,672.6	-6.1	6.7	6,672.6	6.7
Manufacturing Shipments (SA)	$Million	Feb '10	2,873.3	1.1	6.5	2,858.2	4.4
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Mar '10	25.0	-17.8	119.3	27.7	108.3
Housing Starts-USA (SAAR)**	Thousand	Feb '10	575.0	-5.9	0.2	593.0	11.7
Building Permits-BC (SA)	$Million	Feb '10	657.6	-3.2	6.9	668.6	41.5
Residential-BC (SA)	$Million	Feb '10	494.5	-5.6	59.1	509.1	110.8
Non-Residential-BC (SA)	$Million	Feb '10	163.1	4.7	-46.5	159.4	-31.0
Retail Sales (NAICS) (SA)-BC	$Million	Jan '10	4,634.3	0.0	5.6	4,634.3	5.6
Wholesale Trade (NAICS) (SA)-BC	$Million	Jan '10	4,387.9	4.0	7.3	4,387.9	7.3
Tourism Room Revenues (SA)-BC	$Thousand	Jan '10	148,848	3.3	-0.9	148,848	-0.9
Business Bankruptcies-BC	Number	Jan '10	28	40.0	12.0	28	12.0
Consumer Bankruptcies-BC	Number	Jan '10	694	-2.7	-9.5	694	-9.5
Incorporations-BC	Number	Mar '10	2,689	18.1	95.6	2,459	38.8
Exports Originating in BC (SA)	$Million	Feb '10	2,262.4	3.3	-2.7	2,225.8	-2.6

April 29, 2010

*SA indicates seasonal adjustment.
**SAAR indicates seasonally adjusted at annual rates.
Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2009	2008	2007	2006	2008-2009	2007-2008	2006-2007
PRICES								
Consumer Price Index-BC	2002=100	112.3	112.3	110.0	108.1	0.0	2.1	1.8
Consumer Price Index-Vancouver	2002=100	112.9	112.8	110.2	108.0	0.1	2.4	2.0
Consumer Price Index-Victoria	2002=100	111.9	111.8	109.8	108.5	0.1	1.8	1.2
Consumer Price Index-Canada	2002=100	114.4	114.1	111.5	109.1	0.3	2.3	2.2
Consumer Price Index-USA*	1982-84=100	214.5	215.3	207.3	201.6	-0.4	3.8	2.9
Industry Price Index-Canada*	1997=100	116.5	120.6	115.6	113.8	-3.4	4.3	1.6
LABOUR								
Unemployment Rate-BC	Percent	7.6	4.6	4.2	4.8	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	8.3	6.1	6.0	6.3	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	9.3	5.8	4.6	4.6	n/a	n/a	n/a
Unemployed-BC	Thousand	185.9	111.6	100.0	109.6	66.6	11.6	-8.8
Employed-BC	Thousand	2,259.4	2,314.3	2,266.3	2,195.5	-2.4	2.1	3.2
Labour Force-BC	Thousand	2,445.3	2,425.9	2,366.4	2,305.1	0.8	2.5	2.7
Participation Rate-BC	Percent	66.0	66.6	66.3	65.7	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	2,382.2	1,732.4	1,562.7	1,564.2	37.5	10.9	-0.1
Regular EI Benefits Paid-BC*	$Million	1,643.0	807.4	694.3	723.7	103.5	16.3	-4.1
Average Weekly Wage Rate-BC	Dollars	800.50	780.85	747.84	726.02	2.5	4.4	3.0
Wages and Salaries-BC*	$Million	89,091.7	90,831.3	86,213.2	81,623.0	-1.9	5.4	5.6
Fixed-Weighted Earnings Index-BC*	1996=100	122.9	119.9	115.6	111.2	2.5	3.7	4.0
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	22,974.6	28,191.6	36,677.3	41,050.7	-18.5	-23.1	-10.7
Market Pulp Shipments-Tonnes*	Thousand	3,708	4,021	4,717	4,736	-7.8	-14.8	-0.4
Newsprint Shipments-Tonnes*	Thousand	417	615	846	1,059	-32.2	-27.3	-20.1
Other Paper Shipments-Tonnes*	Thousand	1,604	1,899	1,917	1,960	-15.5	-0.9	-2.2
Coal-Tonnes*	Thousand	21,193.0	26,163.0	25,941.0	23,161.0	-19.0	0.9	12.0
Oil-Cubic Metres*	Thousand	-	1,341.8	1,529.2	1,670.6		-12.3	-8.5
Natural Gas-Cubic Metres*	Million	-	32,300.3	31,815.5	35,291.7		1.5	-9.8
Electric Power Generated*	GW.h	62,205.6	65,855.5	72,217.0	62,021.4	-5.5	-8.8	16.4
Solid Mineral Shipments	$Million	5,733.6	7,402.0	5,611.4	5,990.6	-22.5	31.9	-6.3
Farm Cash Receipts**	$Million	-	2,504.5	2,391.6	2,335.6		4.7	2.4
Manufacturing Shipments*	$Million	32,764.9	39,759.5	42,526.4	44,479.9	-17.6	-6.5	-4.4
GENERAL								
Housing Starts-All Areas BC**	Thousand	16.1	34.3	39.2	36.4	-53.2	-12.4	7.6
Housing Starts-USA	Thousand	554.0	905.5	1,355.0	1,800.9	-38.8	-33.2	-24.8
Building Permits-BC*	$Million	7,629.9	10,577.2	12,544.7	11,541.5	-27.9	-15.7	8.7
Residential-BC*	$Million	4,491.1	6,899.3	8,611.7	7,620.7	-34.9	-19.9	13.0
Non-Residential-BC*	$Million	3,138.8	3,677.9	3,933.0	3,920.8	-14.7	-6.5	0.3
Retail Sales (NAICS)-BC*	$Million	53,675.0	56,562.4	56,365.4	52,837.1	-5.1	0.3	6.7
Wholesale Trade (NAICS)-BC*	$Million	48,616.0	52,856.6	53,390.7	49,293.5	-8.0	-1.0	8.3
Tourism Room Revenues-BC*	$Thousand	1,746.5	1,977.5	1,964.0	1,807.6	-11.7	0.7	8.6
Business Bankruptcies-BC*	Number	380	454	470	587	-16.3	-3.4	-19.9
Consumer Bankruptcies-BC*	Number	10,639	7,293	6,651	7,022	45.9	9.7	-5.3
Incorporations-BC*	Number	26,431	30,085	34,036	33,273	-12.1	-11.6	2.3
Exports Originating in BC*	$Million	25,189.0	33,154.5	31,512.0	33,466.0	-24.0	5.2	-5.8
Capital Expenditures-BC	$Million	40,257.2	46,935.8	42,669.6	39,912.2	-14.2	10.0	6.9
Population of BC (as at July 1)	Number	4,455,207	4,383,845	4,309,453	4,243,580	1.6	1.7	1.6

* derived from monthly figures
**derived from quarterly figures

dash (-) indicates not available

n/a = not applicable

April 29, 2010

ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2009	2008	2007	2006	2008-09	2007-08	2006-07
BRITISH COLUMBIA (Millions $Cdn) *Nov. 2009*							
Gross Domestic Product at Market Prices	-	197,931	191,598	182,310		3.3	5.1
Real Gross Domestic Product (chained 2002 $)	-	164,520	164,519	159,916		0.0	2.9
CANADA (Millions $Cdn) *Nov. 2009*							
Gross Domestic Product at Market Prices	1,527,670	1,600,081	1,532,944	1,449,215	-4.5	4.4	5.8
Real GDP at Market Prices (chained 2002 $)	1,286,431	1,321,360	1,315,907	1,283,419	-2.6	0.4	2.5
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	14,256.3	14,441.4	14,077.6	13,398.9	-1.3	2.6	5.1
Real GDP at Market Prices (chained 2005 $US)	12,987.4	13,312.2	13,254.1	12,976.2	-2.4	0.4	2.1

*** US Department of Commerce, March 26, 2010*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	Apr. 28/10	Apr. 21/10	Mar. 31/10	Apr. 29/09
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	2.25	2.25	2.25	2.25
Bank Rate	0.50	0.50	0.50	0.50
Marketable Government Bond Rate (over 10 years)	3.99	4.02	3.99	3.72
Conventional Mortgages - 1 Year	3.80	3.60	3.60	3.90
- 5 Years	6.25	6.10	5.85	5.25
UNITED STATES				
Prime Rate	3.25	3.25	3.25	3.25
EXCHANGE RATES	AVERAGE NOON SPOT RATE ($CDN)			
US Dollar	1.0128	1.0008	1.0156	1.2008
Japanese Yen	0.0108	0.0107	0.0109	0.0124
UK Pound Sterling	1.5349	1.5371	1.5422	1.7771
European Euro	1.3298	1.3360	1.3737	1.5998

FORECASTS

	Real GDP			Unemployment Rate		Consumer Price Index	
	2009e	2010	2011	2010	2011	2010	2011
	% Change	*% Change*	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA							
BC Government (March 2010 Budget)	-2.7	2.2	2.3	7.9	7.7	1.8	2.0
Central 1 Credit Union (January 2010)	-3.1	2.5	2.6	8.1	7.8	1.5	1.8
Scotiabank Group (April 9, 2010)	-2.6	3.6	3.1	7.8	7.6	-	-
TD Bank (November 3, 2009)	-2.4	2.5	3.2	8.2	7.8	1.5	2.4
CIBC WM Economics (March 15, 2010)	-2.7	3.2	3.4	-	-	-	-
Global Insight (January 2010)	-2.1	2.9	3.5	7.8	7.7	1.8	2.2
CANADA							
Scotiabank Group (April 23, 2010)	-2.6	3.3	2.8	8.2	8.0	1.9	2.3
TD Bank (March 18, 2010)	-2.6	3.1	2.9	8.1	7.6	1.7	1.9
CIBC WM Economics (April 29, 2010)	-2.6	3.1	2.5	8.2	8.1	1.9	2.1
Global Insight (April 2010)	-2.6	3.4	3.5	8.0	7.6	1.5	1.7
UNITED STATES							
Scotiabank Group (April 23, 2010)	*see GDP*	3.6	2.8	9.6	9.0	2.3	2.4
TD Bank (March 18, 2010)	*section*	3.1	3.2	9.6	9.0	2.1	1.7
CIBC WM Economics (April 29, 2010)	*above for*	3.0	2.5	9.8	9.4	1.7	2.0
Global Insight (April 2010)	*prelim. figure*	3.0	3.0	9.6	9.0	1.9	2.0

e - estimate *dash (-) indicates not available* April 29, 2010